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City of Hartford to Host Foreclosure Prevention Seminar on June 28th

News Advisory

The City of Hartford will host a seminar for families at risk or concerned about the possibility of foreclosure. **The Foreclosure Prevention Education Seminar will be held on Saturday, June 28th, at The Artists Collective, which is located at 1200 Albany Avenue.** This site has ample parking and is handicap accessible. **This event will be held from 9:30 a.m. to 1 p.m.** City of Hartford homeowners will have an opportunity to learn about refinancing options and meet with loan servicers and counselors to discuss foreclosure alternatives. The forum is free and open to the public.

The City of Hartford and The Connecticut Housing Finance Authority (CHFA) are sponsoring this seminar. Statistics show by mid-year 2007, there were more than 70,000 active sub-prime mortgages in the State of Connecticut. Of these loans, more than 10% are 90 days delinquent or in foreclosure. More than 20,000 adjustable rate (sub-prime) mortgages will be reset to higher rates by December 2009.

Recognizing that successful foreclosure prevention rests in large part on a homeowner being aware of and understanding the multitude of services and resources available to them. This seminar will assist homeowners by providing them with direct contact with mortgage delinquency intervention counselors. Experts will be on hand to discuss CT FAMLIES (Connecticut Fair Alternative Mortgage Lending Initiative and Education Services) - a \$50 million financing program that was established and is presently administered by the Connecticut Housing Finance Authority (CHFA). A call center has also been established by CHFA – (860) 571-3500 to assist borrowers seeking information about CT FAMLIES.

The City's Housing & Property Management Division of the Department of Development Services recently developed a publication entitled, ***Foreclosure Prevention Resource Guide***. This guide has been prepared to provide homeowners with useful information and resources that may help prevent home foreclosures. The document can be found on the City's website at <http://www.hartford.gov/Development/housing/default.htm>.

For more information about the June 28th, Foreclosure Prevention Education Seminar, please contact the City of Hartford Call Center at **311**.